

**AAC AIR CONDITIONING AND
REFRIGERATION LIMITED
UNAUDITED ABBREVIATED
ACCOUNTS
FOR THE YEAR ENDED
30 NOVEMBER 2005**



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AAC AIR CONDITIONING AND REFRIGERATION LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2005

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AAC AIR CONDITIONING AND REFRIGERATION LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2005

	Note	2005 £	2004 £
FIXED ASSETS	2		
Tangible assets		2,005	15,544
CURRENT ASSETS			
Stocks		3,825	25,482
Debtors		155,911	298,268
Cash at bank and in hand		38,377	-
		<u>198,113</u>	<u>323,750</u>
CREDITORS: Amounts falling due within one year		<u>94,313</u>	<u>270,095</u>
NET CURRENT ASSETS		<u>103,800</u>	<u>53,655</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>105,805</u>	<u>69,199</u>
CREDITORS: Amounts falling due after more than one year		<u>-</u>	<u>3,383</u>
		<u>105,805</u>	<u>65,816</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		105,705	65,716
SHAREHOLDERS' FUNDS		<u>105,805</u>	<u>65,816</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

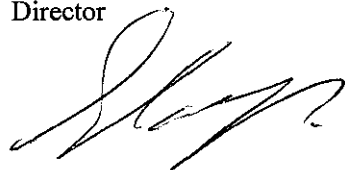
The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 27/09/06 and are signed on their behalf by:

Director



The notes on pages 2 to 3 form part of these abbreviated accounts.

AAC AIR CONDITIONING AND REFRIGERATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2005

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 25% per annum reducing balance
Computer Equipment	- 33.3% per annum straight line
Motor Vehicles	- 25% per annum reducing balance
Furniture & Equipment	- 33.3% per annum straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

AAC AIR CONDITIONING AND REFRIGERATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2005

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 December 2004	39,593
Disposals	<u>(29,411)</u>
At 30 November 2005	<u>10,182</u>
DEPRECIATION	
At 1 December 2004	24,049
Charge for year	1,135
On disposals	<u>(17,007)</u>
At 30 November 2005	<u>8,177</u>
NET BOOK VALUE	
At 30 November 2005	<u>2,005</u>
At 30 November 2004	<u>15,544</u>

3. SHARE CAPITAL

Authorised share capital:

	2005 £	2004 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2005 No	£	2004 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>